

30031-30047 Hotel Tax Funds-Financial

Mission Funds 30031, and 30041 through 30047 accounts for the receipt and distribution of the \$2.00 and \$0.50 Surtax and 6% Hotel Occupancy Privilege Tax used for tourist promotion, tourist-related activities, the Convention Center, the Nashville Convention & Visitors Bureau contract and the operating transfer to the GSD General Fund.

Budget Summary

	2014-15	2015-16	2016-17
Expenditures and Transfers:			
Hotel Occupancy Tax Fund	\$ 58,547,700	\$ 75,450,000	\$ 83,120,000
Total Expenditures and Transfers	<u>\$ 58,547,700</u>	<u>\$ 75,450,000</u>	<u>\$ 83,120,000</u>
Revenues and Transfers:			
Program Revenue			
Charges, Commissions, and Fees	\$ 0	\$ 0	\$ 0
Other Governments and Agencies	0	0	0
Other Program Revenue	0	0	0
Total Program Revenue	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Non-program Revenue	58,547,700	75,450,000	83,120,000
Transfers From Other Funds and Units	0	0	0
Total Revenues	<u>\$ 58,547,700</u>	<u>\$ 75,450,000</u>	<u>\$ 83,120,000</u>
Expenditures Per Capita	\$ 88.79	\$ 112.76	\$ 122.44

Positions Total Budgeted Positions 0 0 0

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Flow of Funds:

Tax Allocation *	Tax / Purpose	FY16 Revenue Estimated	FY17 Revenue Estimated
\$2.00 Surtax	Airport Ground / Rental Car	\$ 15,600,000	\$ 16,250,000
\$0.50 Surtax	Event and Marketing	\$ 3,400,000	\$ 3,440,000
6% Tax	Estimated Hotel / Motel Tax Receipts	\$ 56,450,000	\$ 63,430,000
	The Full Tax is estimated above and the Distribution is outlined below.		
\$2.00 Surtax	Fund 30031 – Hotel Occupancy – Conv Ctr 2007	\$ 15,600,000	\$ 16,250,000
\$0.50 Surtax	Fund 30041 – Event and Marketing Fund	\$ 3,400,000	\$ 3,440,000
1%	Fund 30042 – Hotel Occupancy Convention Ctr 1% Tax	\$ 9,400,000	\$ 10,570,000
1%	Fund 30043 – Hotel Occupancy Conv Ctr 2007 1% Tax	\$ 7,800,000	\$ 9,070,000
	Fund 30047 – Hotel Occupancy 2007 1% Secondary TDZ	\$ 1,600,000	\$ 1,500,000
2%	Fund 30044 – Hotel Occupancy Tourist Promotion	\$ 18,800,000	\$ 21,150,000
1%	Fund 30045 – Hotel Occupancy Tourist Related	\$ 9,400,000	\$ 10,570,000
1%	Fund 30046 – Hotel Occupancy General Fund Transfer	\$ 9,450,000	\$ 10,570,000

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Hotel Motel Fund						
	FY2015 Budget	FY2015 Actuals	FY2016 Budget	FY2017 Budget	FY16-FY17 Difference	FY16-FY17 % Change
OPERATING EXPENSES:						
PERSONAL SERVICES						
OTHER SERVICES:						
Utilities						
Professional & Purchased Services						
Travel, Tuition, and Dues						
Communications *	*	*	*	*	*	*
Repairs & Maintenance Services						
Internal Service Fees						
Other Expenses	51,513,200	63,779,623	66,000,000	72,550,000	6,550,000	9.92%
TOTAL OTHER SERVICES	51,513,200	63,779,623	66,000,000	72,550,000	6,550,000	9.92%
TOTAL OPERATING EXPENSES	51,513,200	63,779,623	66,000,000	72,550,000	6,550,000	9.92%
TRANSFERS TO OTHER FUNDS/UNITS	7,034,500	8,900,101	9,450,000	10,570,000	1,120,000	11.85%
TOTAL EXPENSES & TRANSFERS	58,547,700	72,679,724	75,450,000	83,120,000	7,670,000	10.17%
PROGRAM REVENUE:						
Charges, Commissions, & Fees						
Federal (Direct & Pass Through)						
State Direct						
Other Government Agencies						
Other Program Revenue **						
TOTAL PROGRAM REVENUE	0	0	0	0	0	0.00%
NON-PROGRAM REVENUE:						
Property Taxes						
Local Option Sales Tax						
Other Tax, Licenses, & Permits	58,547,700	71,220,655	75,450,000	83,120,000	7,670,000	10.17%
Fines, Forfeits, & Penalties						
Compensation From Property						
TOTAL NON-PROGRAM REVENUE	58,547,700	71,220,655	75,450,000	83,120,000	7,670,000	10.17%
TRANSFERS FROM OTHER FUNDS/UNITS	0	0	0	0	0	0.00%
TOTAL REVENUE & TRANSFERS	58,547,700	71,220,655	75,450,000	83,120,000	7,670,000	10.17%
Expenditures Per Capita	\$88.79	\$110.22	\$112.76	\$122.44	\$11.30	10.02%

* Financials are restated by category, from Communications to Other Expenses, for fiscal year FY2015 Actuals and FY2015, FY2016 and FY2017 Budget for comparative purposes. Expenses included in the Communication line item are: Object Account 502801 - Advertising & Promotion. For FY2015 Actual = \$22,398,041; FY2015 Budget = \$16,882,200; FY2016 Budget = \$22,200,000; FY2017 Budget = \$24,590,000. Also, un-budgeted, fund balance operational transfers have been excluded for presentation purposes.

** Financials are restated from Other Program Revenue to Other Tax, Licenses & Permits for comparative purposes. The FY2015 Actual expense was \$32,178.00 recorded in Object Account 405471 Interest-MIP for the eight funds making up the Hotel Occupancy Tax.